

**RAISING  
THE BARI**

**ENERPAC**  
**TOOL GROUP**



# Forward-Looking Statements and Non-GAAP Measures

Statements made in this presentation that are not historical are forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. The terms “may,” “should,” “could,” “anticipate,” “believe,” “estimate,” “expect,” “objective,” “plan,” “project” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are subject to inherent risks and uncertainties that may cause actual results or events to differ materially from those contemplated by such forward-looking statements. Among other risks and uncertainties, the Company’s results are subject to risks and uncertainties arising from the economic impact of the COVID-19 pandemic and other general economic uncertainty, market conditions in the industrial, oil & gas, energy, power generation, infrastructure, commercial construction, truck and automotive industries, the impact of geopolitical activity, including the invasion of Ukraine by Russia and international sanctions imposed in response thereto, the ability of the Company to achieve its plans or objectives related to its growth strategy, market acceptance of existing and new products, market acceptance of price increases, successful integration of acquisitions, the impact of dispositions and restructurings, the ability of the Company to achieve its plans or objectives related to the ASCEND program, including any assumptions underlying its calculation of expected incremental EBITDA or program investment, operating margin risk due to competitive pricing and operating efficiencies, operating margin risk due to competitive pricing and operating efficiencies, supply chain risk, material, labor, or overhead cost increases, tax law changes, foreign currency risk, interest rate risk, commodity risk, tariffs, litigation matters, and impairment of goodwill or other intangible assets. See the Company’s Form 10-K for the fiscal year ended August 31, 2022 and its other filings with the Securities and Exchange Commission for further information regarding risk factors. Enerpac Tool Group disclaims any obligation to publicly update or revise any forward-looking statements as a result of new information, future events or any other reason.

**All estimates of future performance are as of March 21, 2023. Enerpac Tool Group’s inclusion of these estimates or targets in the presentation is not an update, confirmation, affirmation or disavowal of the estimates or targets.**

This presentation also contains financial measures that are not measures presented in conformity with GAAP. These non-GAAP measures include EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted operating profit, adjusted operating profit margin, free cash flow and core sales. The supplemental financial schedules appended at the end of this presentation include reconciliations of historical non-GAAP measures to the most comparable GAAP measure. Enerpac Tool Group acknowledges that there are many items that impact a company’s reported results and the adjustments reflected in these non-GAAP measures are not intended to present all items that may have impacted these results. In addition, these non-GAAP measures are not necessarily comparable to similarly titled measures used by other companies.

All financial information presented reflect results of continuing operations, unless otherwise indicated.

# Enerpac Offers Strong Investment Potential

**01**

## Leading Solutions Provider

With a Broad Portfolio of Products and Services and Deep Customer Relationships

**02**

## High Gross Margin Profile

With Pathway to Expanded EBITDA Margin Growth

**03**

## Enhanced Organic Growth Strategy

Targeting Market Leadership in Key Verticals and Wider Geographic Expansion Supported by ASCEND Transformation Plan

**04**

## Strong Balance Sheet

to Support Both Organic and Inorganic Growth While Maintaining a Balanced Approach to Capital Allocation

**05**

## Updated Financial Goals

Reflect Management's Belief in Winning Strategy

# Premier Industrial Solutions Provider

Making Complex and Often Hazardous Jobs Possible Safely and Efficiently

**\$571M**  
FY2022 Revenue

**\$83M**  
FY2022  
Adj. EBITDA\*

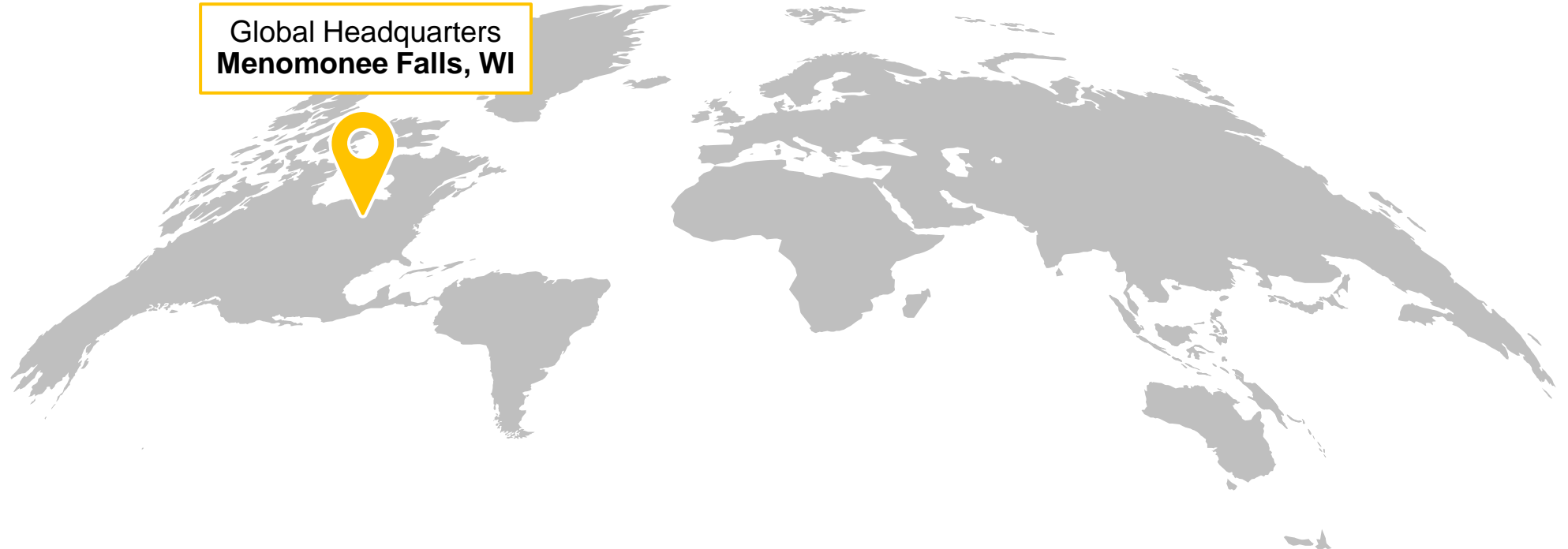
**110+**  
Years of History

**100+**  
Countries Served

**~2200**  
Global Employees

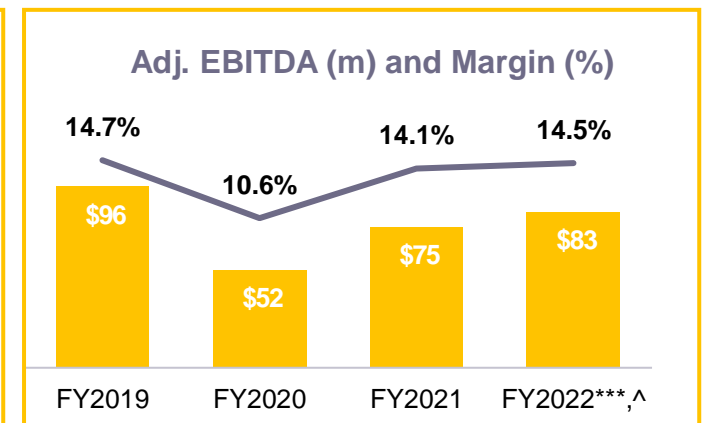
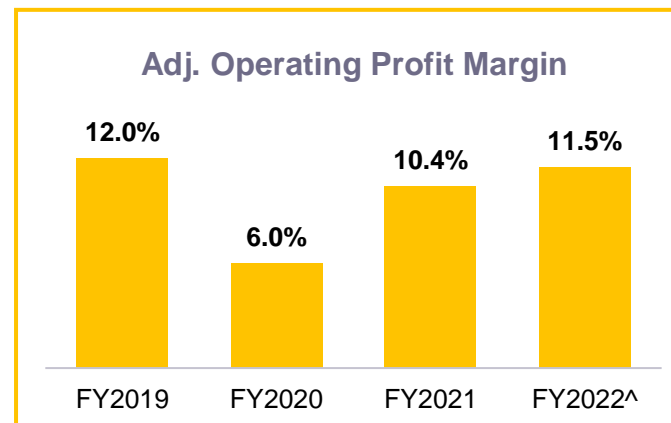
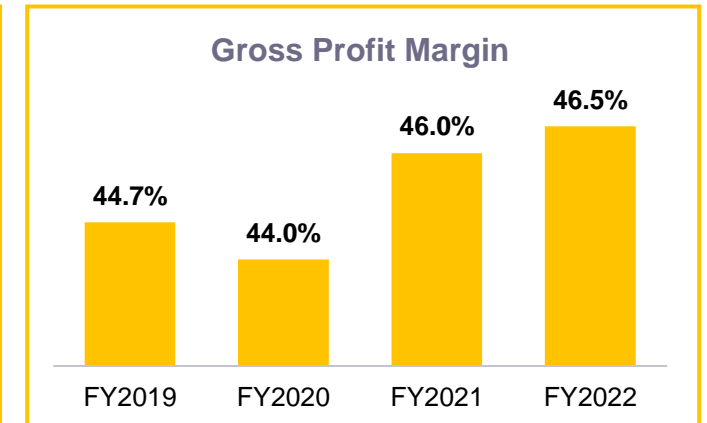
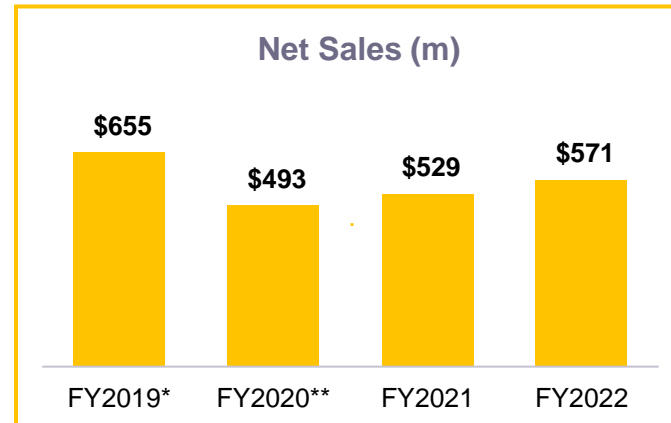
**~1000**  
Distributors

**~\$1.4B**  
Market Cap\*\*



# Rebounding From COVID-19 Setbacks

Building on a Solid Foundation



# New Mission Reflects Core Capabilities



## OUR MISSION

WE MAKE  
**COMPLEX,**  
OFTEN **HAZARDOUS**  
JOBS **POSSIBLE**  
**SAFELY** AND  
**EFFICIENTLY**



## OUR VALUES

**SAFETY**      **TEAMWORK**  
**INTEGRITY**   **AGILITY**  
**OWNERSHIP**



## STRATEGIC PILLARS

**HARD** TO DO  
TARGET MARKET  
**LEADERSHIP**  
**SIMPLIFIED** AND  
STANDARDIZED **PROCESSES**  
AND **OPERATIONS**

# Globally Recognized Leader in Industrial Tools and Services

## PRODUCTS

Cylinders/Jacks, Pumps, Bolting Tools, Presses, Pullers, Tools, Heavy Lifting Technology (HLT)

## EXTENSIVE GLOBAL DISTRIBUTION

~1,000 Long-standing Distribution Relationships

## SERVICE AND RENTAL

Bolting, Machining and Joint Integrity

## DIVERSIFIED CUSTOMER BASE

Specialty Dealers  
National Distribution  
Large OEMs

## STRONG BRAND RECOGNITION

**ENERPAC** 

PREMIUM INDUSTRIAL TOOLS

HEAVY LIFTING

*hydratight*

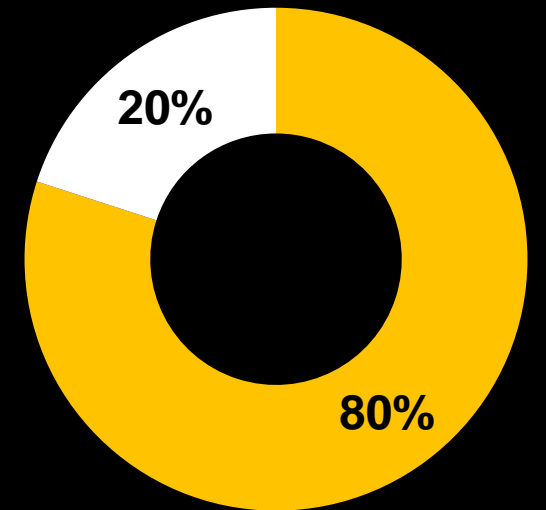
SERVICE | RENTAL | TRAINING

**CORTLAND** 

MEDICAL

INDUSTRIAL ROPES

## Revenue Mix



■ Product ■ Service

# Enerpac's Competitive Advantage



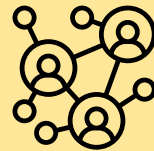
**STRENGTH  
OF BRAND**



**QUALITY,  
DURABILITY,  
RELIABILITY,  
SAFETY**



**BREADTH AND  
DEPTH OF  
PRODUCT  
PORTFOLIO**



**BREADTH OF  
CHANNEL PARTNER  
NETWORK**



**GLOBAL  
COVERAGE**



**TECHNICAL AND  
APPLICATIONS  
EXPERTISE THAT  
CUSTOMERS  
RELY UPON**



**POSITIVE CUSTOMER/  
DISTRIBUTOR EXPERIENCES**



# Serving Broad Array of Vertical End Markets

Large, Fragmented Vertical Markets Provide Growth Opportunities, Both Organic and Inorganic, and Create Diversification for Enerpac

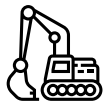
INFRASTRUCTURE/  
CIVIL CONSTRUCTION



MANUFACTURING  
& MACHINING



INDUSTRIAL MRO



OIL & GAS



POWER  
GENERATION  
(WIND/NUCLEAR)



MINING



RAIL



MILITARY



AEROSPACE



OFF-HIGHWAY  
VEHICLE REPAIR



# Offering a Wide Array of Durable and Reliable Products



Pumps



Cylinders



Bolting



Pullers



Spreaders



Cutters



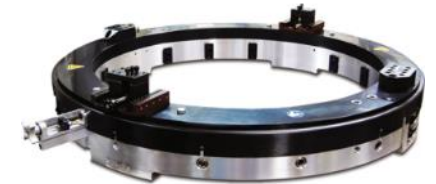
Presses



Work Holding



Heavy Lifting



Machining

# Providing High Quality Services Our Customers Rely On



Primary Focus on **Repairs** and **Maintenance**



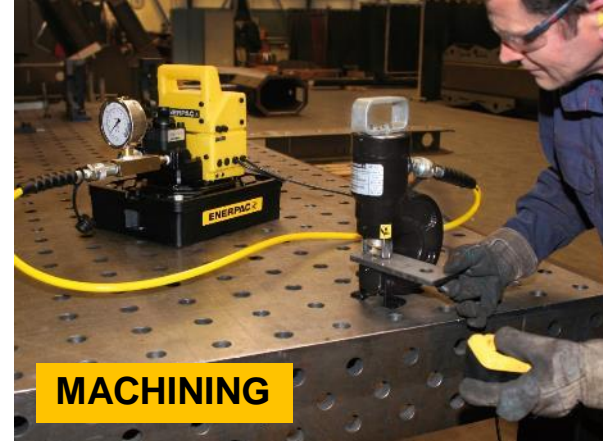
**Large Opportunity** in Niche Services including Specialty **High Margin Services**



Additional Opportunities in **Power Generation, Wind, Rail and Industrial MRO**



**BOLTING**

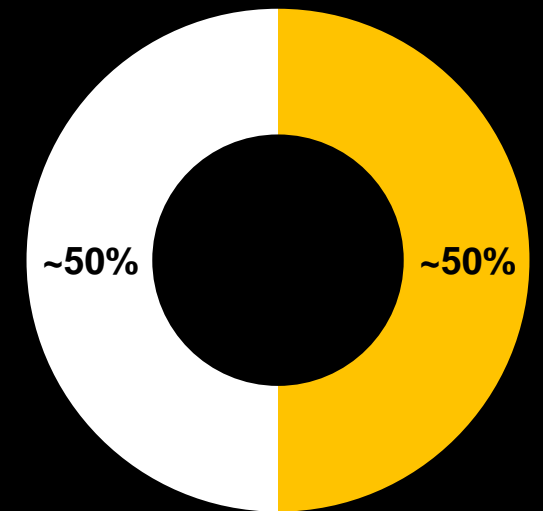


**MACHINING**



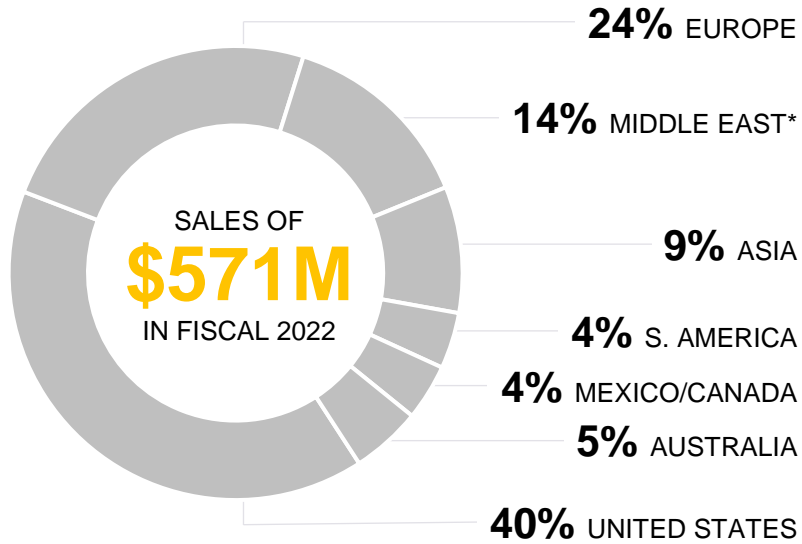
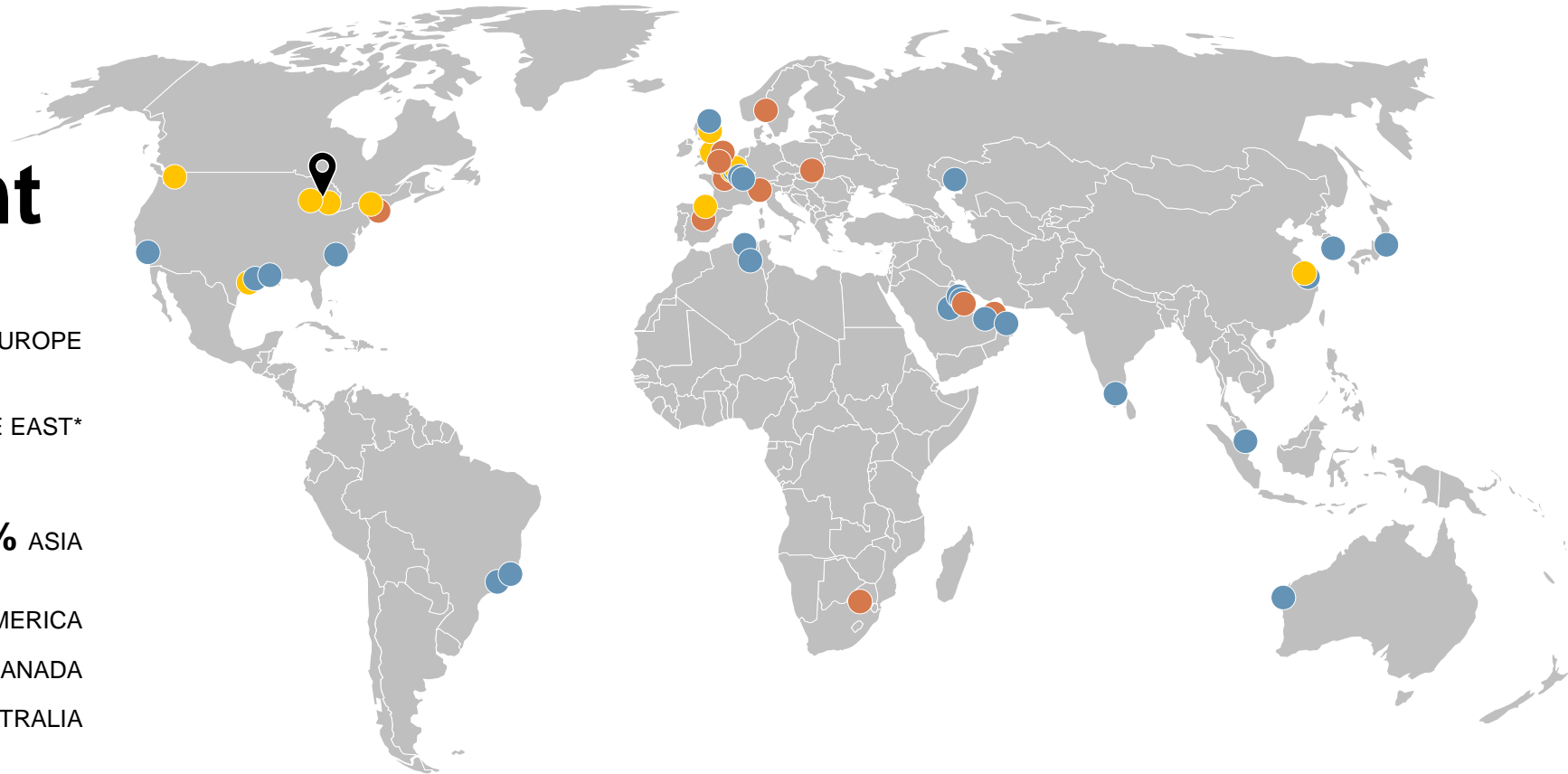
**JOINT INTEGRITY**

## Service Breakdown



■ Rental ■ Manpower

# Extensive Global Footprint



📍 **GLOBAL HEADQUARTERS**    
 ● **PLANT** Manufacturing/Assembly    
 ● **OFFICE** Sales Office/General Office    
 ● **OTHER** Service Center/Warehouse/Other

**OUR GLOBAL FOOTPRINT ALLOWS US TO Better Serve Our Customers**

Producing Near Our Customers = Quicker Response Time

Understanding Local Market Needs and Demand

Some Projects Require In-country Production

Low-cost Manufacturing/Sourcing Drives Competitive Margins

Geographic Diversification of Sales Reduces Exposure to Regional Economic Downturns

Opportunities for Further Geographic Expansion



# Favorable Macro Trends Provide Tailwinds for Enerpac

## AGING INFRASTRUCTURE



Repairs



Replacements



Government Investment

## RENEWABLE ENERGY/SUSTAINABILITY



Shift to Clean Energy



Government Investment

## SHIFT TO DIGITAL

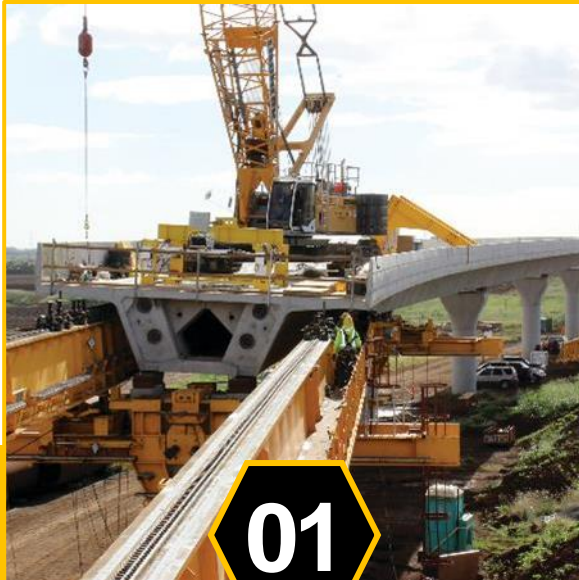


Internet of Things (IoT)



Automation

# Ambitious Growth Strategy Centered Around Four Key Pillars



01

**EXPANSION**  
in Targeted  
Vertical Markets



02

Digital  
**TRANSFORMATION**



03

Customer Driven  
**INNOVATION**



04

**EXPANSION**  
in Asia Pacific

# Significant Market Opportunity



Industrial Tools TAM  
**>\$100B**

High-Pressure  
Hydraulics TAM  
**\$20B**

Enerpac SAM  
**>\$4B**





EPAC FY22  
REVENUE  
**\$0.6B**

Enerpac Has Identified **Large Market Opportunities** Across Our Verticals

Growth Strategy Aims to **Capitalize** on **Targeted Market Opportunities**

**Positioned to Win** via our Products, Services, and Distribution Networks

# Targeted Expansion Opportunities

	Infrastructure		Wind		Rail		Industrial MRO*	
Standalone Attractiveness	Size/Growth	Rating	Size/Growth	Rating	Size/Growth	Rating	Size/Growth	Rating
Market Size and Growth	SAM: <b>\$550-\$650M</b> Growth <b>MSD-HSD**</b>		SAM: <b>\$330-\$430M</b> Growth <b>MSD**</b>		Rail SAM: <b>\$140-\$180M</b> Growth <b>MSD**</b>		SAM: <b>~\$1.2-\$1.6B</b> Growth <b>LSD**</b>	
Trends Benefitting Enerpac	Government Investment, Infrastructure Upgrades		Public and Private Investments, Energy Independence and Security		Green Transportation, Automation of Maintenance		Larger Distribution Networks, Automation in Manufacturing	
Enerpac's Right to Win	Product Portfolio, Customer Relationships, Technological Advantage		Solutions Offerings, Battery Powered Solutions, Legacy Relationships with OEMs		Targeted Rail Solutions, Strong Brand Reputation		Brand Recognition, Reputation for Quality, Shift to E-Commerce	



# Targeted Expansion Opportunities

**CONSTRUCTION**

**MAINTENANCE**

**DECOMMISSIONING**

Our strategic initiatives are designed to add value across the bridge lifecycle, including **BRIDGE CONSTRUCTION, MAINTENANCE, AND DECOMMISSIONING**

## Positioned to Win in the Attractive Infrastructure Vertical

### WHY WE BELIEVE IN THE OPPORTUNITY

- Strong MSD global growth** with an addressable market of ~\$600M
- Demand exacerbated by **aging infrastructure** in developed nations and **new bridge construction** in emerging economies
- Intensive and complex demands** for moving & lifting massive weight **efficiently and safely**
- Existing, **comprehensive** product portfolio
- Strong reputation** in major infrastructure projects

**OEM DESIGN & MANUFACTURERS**

**CONSTRUCTION & INSTALLATION**

**OPERATIONS & MAINTENANCE**

Our strategic initiatives are aligned to winning with customers in each step of the Wind value chain, **ENABLING ALL CUSTOMERS TO DO DIFFICULT THINGS SAFELY, AND EFFECTIVELY**

## Expanding Investment in Wind Power Offers Strong Growth Potential

### WHY WE BELIEVE IN THE OPPORTUNITY

- Underlying growth, fueled by significant investment** around the world in the development of wind energy allows for a broad market of ~\$330-\$430M
- Large, expensive, critical applications that excel with Enerpac's highest standard and performance solutions
- There is **clear whitespace** for us to go after, while working with new and established partners in the space

Our strategic initiatives **TARGET THE ENTIRE RAIL VALUE CHAIN**, from train manufacturing to track and rolling stock maintenance

## Opportunity to Expand into Growing Rail Market

### WHY WE BELIEVE IN THE OPPORTUNITY

- \$150M addressable market**, growing MSD
- Rail represents an **extremely sticky revenue opportunity** in Americas and Europe
- Renewed **focus on climate goals** may lead to increased spending on climate-friendlier methods of transportation, including rail
- Expansive rail networks** in the US, Europe, and APAC present opportunities across the train and railroad value chain
- Leverage existing go-to-market and channel partner relationships**, direct relationships with major rail operations

**SCR102H, 10 Ton, 2.13 in Stroke, Hydraulic Cylinder and Hand Pump**

Our strategic initiatives **ENHANCE THE OVERALL CUSTOMER EXPERIENCE** by improving the buying process and tailoring products to specific usages

## Industrial MRO Vertical is Enerpac's Largest Value Pool

### WHY WE BELIEVE IN THE OPPORTUNITY

- Large global market** of ~\$1.5B in a fragmented industry growing at GDP
- Strong brand recognition** and long-lasting relationships with distributors
- Changing profile of buyer** as maintenance and purchasing teams are asked to do more with less
- Enerpac's **existing product portfolio** can serve MRO's **diverse customer base** across industries

# Philosophy on Innovation



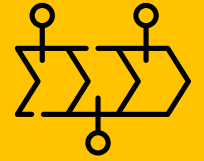
## Revamped, Customer-focused **INNOVATION PROCESS**

Designing Solutions,  
Not Tools



## **INNOVATING, Not Iterating**

Fewer, Bigger, More  
Meaningful Launches



## **REDUCED Innovation Timeline**

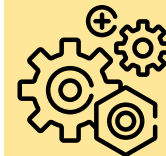
Idea to Concept Unit  
Time Down ~25%



## Safety, Efficiency, and Industry Macro Factors All **KEY COMPONENTS**

Meeting Customer  
Demands

## Digital Ecosystem Group Moved From IT to **PRODUCT TEAM**



New Digital & Connectivity Solutions  
Will Work With Existing and Developing  
Product Lines



**ASCEND**

# Transformative Plan to Power Performance



**ACCELERATE  
ORGANIC GROWTH**  
GO-TO-MARKET  
STRATEGIES

**HUNDREDS OF INITIATIVES**

Across all Functions and Regions

**LED BY ~100  
WORKSTREAM LEADS**

and Initiative Owners with  
Meaningful Incentives Tied to Results

**UTILIZING A FORMAL  
STAGE-GATE PROCESS**

to Track Progress: Idea → Business Case →  
Plan → Implementation → Impact



**IMPROVE  
OPERATIONAL  
EXCELLENCE**  
AND PRODUCTION  
EFFICIENCY

**On Track to Deliver**

**~\$50-60M**

**Incremental Adjusted  
EBITDA  
Impact by FY25**



DRIVE GREATER  
**EFFICIENCY &  
PRODUCTIVITY**  
IN SG&A

**FULL-TIME PROGRAM MANAGEMENT  
OFFICE COORDINATING GLOBALLY**

Through Weekly Steering Committee Meetings by  
Function and Region with Senior Management  
Ownership

Frequently Refreshing the Funnel and  
**ADDING NEW INITIATIVES**

**CAPTURING STATUS, ACTIONS, OWNERS,  
MILESTONES, AND IMPACT**

in a Central Repository for  
'Single Source of Truth'

# Balanced Capital Allocation Strategy



## Invest in Ourselves

Investments in Digital, Product Innovation, R&D, Operational Excellence Improvements



## Disciplined M&A



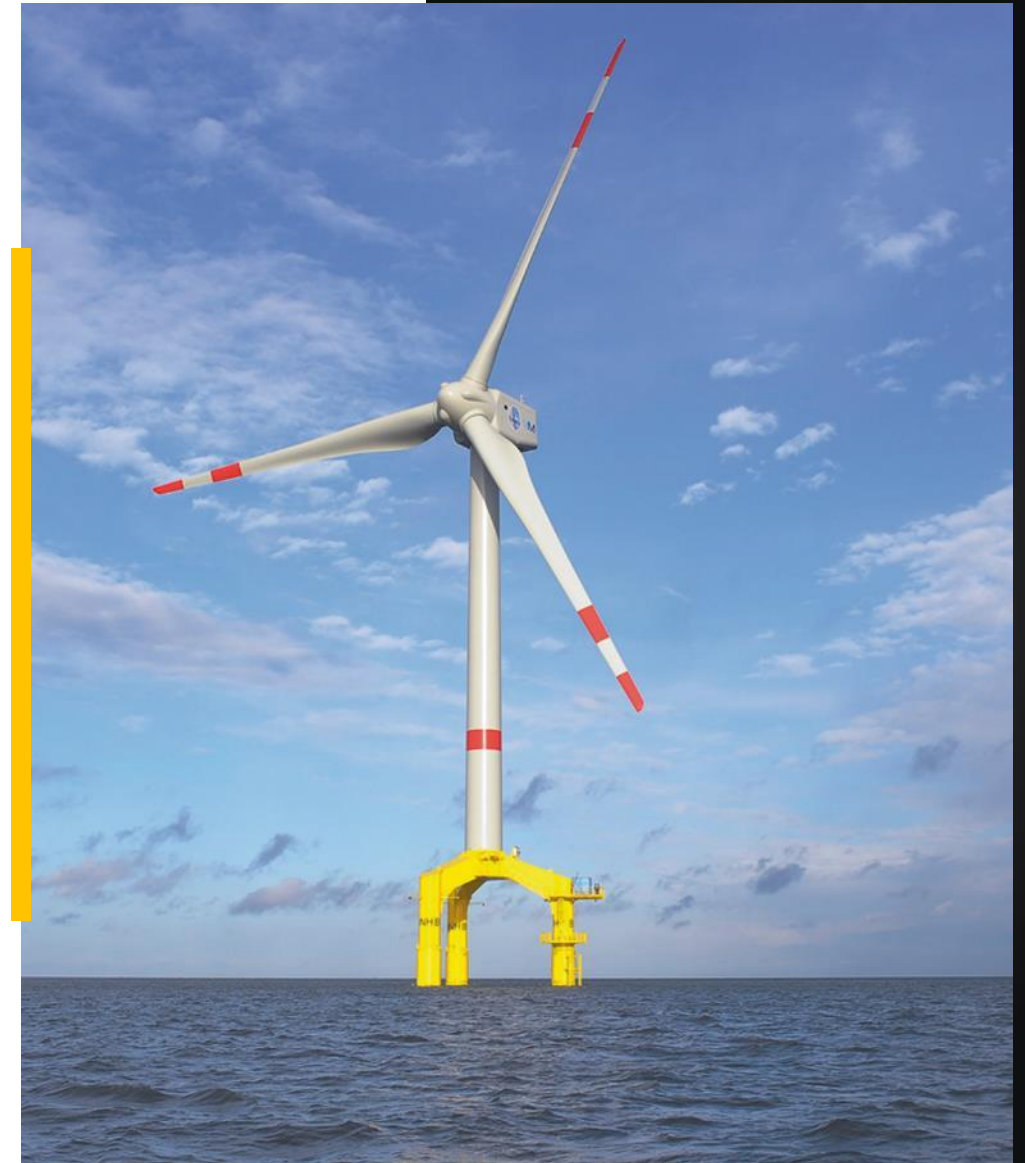
## Maintain Our Strong Balance Sheet

Target Leverage of 1.5x – 2.5x



## Opportunistically Returning Capital to Shareholders

Board Recently Authorized a 10m Share Repurchase Program



# Disciplined M&A Program



Continuing **Pure Play Strategy**, but Looking Beyond Just Tools and Services to **Solve Customer Needs** in Targeted Vertical Markets



**Healthy Pipeline** with Focus on Our 4 Key Verticals

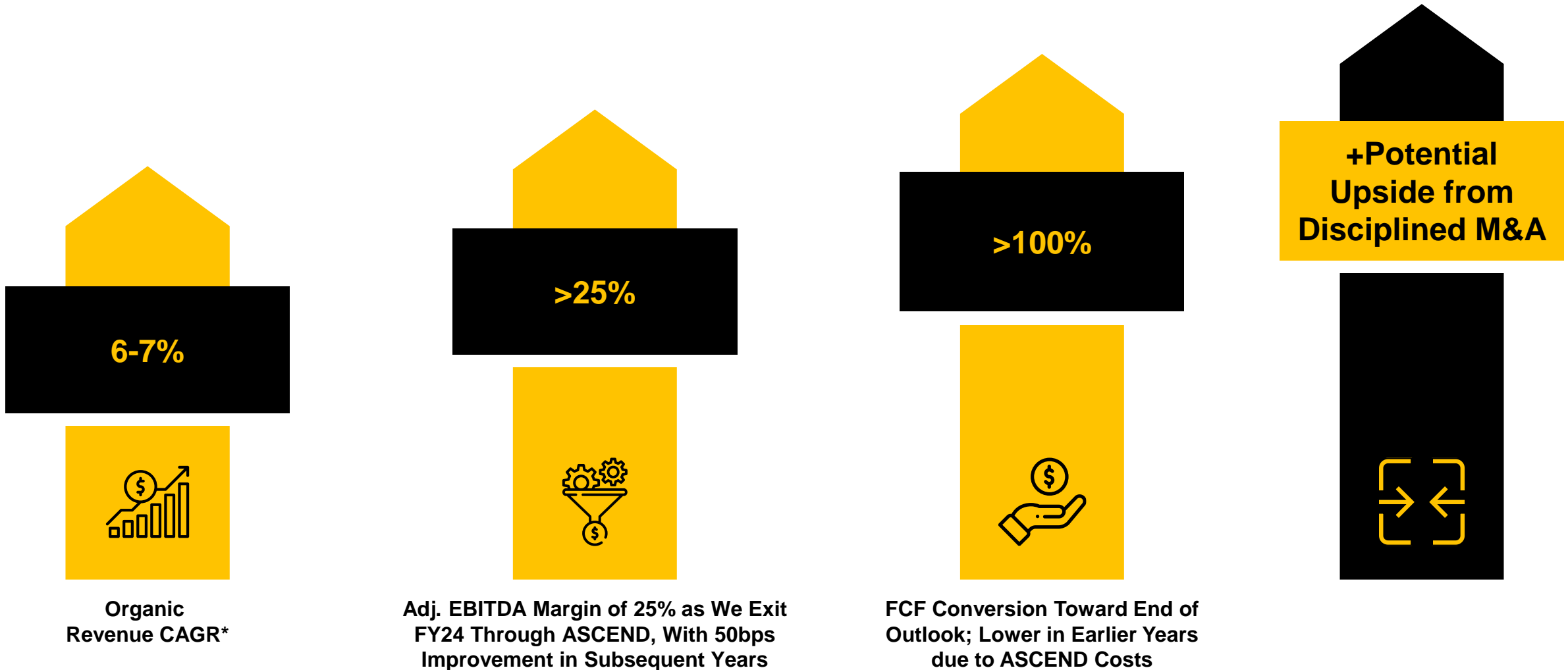


M&A Activity Focused on **Expanding Solutions** Offerings by Addressing Gaps in:  
Product Offerings | Market/Vertical/Geographies | Technology



**Disciplined Approach** Means any Targets Must Meet Strict **Financial** and **Operational Criteria**

# Path to Profitable Organic Growth in FY26



# Well-Positioned to Manage Through Uncertain Times



**SERVING A DIVERSE SET OF END MARKETS**



**STRONG BALANCE SHEET AND FOCUS ON FREE CASH FLOW GENERATION**



**TARGET DECREMENTALS OF 20-25% IN A DOWNTURN SCENARIO\***



**UNDERWAY WITH IMPLEMENTATION OF ASCEND – PORTFOLIO OF SELF-HELP INITIATIVES AT THE READY**

# Durable Business Model Provides Stability and Fuels Strategic Priorities

- Resilient, Cash-Generative Business Model
- Continued Focus on Margin Improvement
- Balanced Capital Allocation Strategy
- Proven Ability to Maintain Balance Sheet Strength



**RAISING  
THE BAR**



New **Team**

---

New **Mission**

---

New **Plan**

---

New **Goals**

**RAISING  
THE BARI**

**Premier Industrial Solutions  
Provider** Serving a Broad and  
Diverse Set of Customers Globally

---

Defined Organic Growth Strategy Focused on  
**Maximizing Shareholder Value** and  
Capitalizing on Global Macro Trends

---

Transformation Plan to **Elevate  
Performance, Create Resiliency and Manage  
Through Cycles** – Already Yielding Results

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**Strong Balance Sheet** With a  
Disciplined Capital Allocation Plan

---

New Leadership Team Positioned to  
**Achieve Long-term Targets**